

DAMODAR INDUSTRIES LIMITED

Date: July 04, 2018

To,
The Manager – CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001
Ref.: Script Code 521220

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai - 400 051
Script Symbol: DAMODARIND

Sub: Notice of 30th Annual General Meeting to be held on July 28, 2018.

Dear Sir/Madam,

Please find enclosed herewith Notice of the 30th Annual General Meeting to be held on July 28, 2018.

The schedule of Events for e-voting is as follows:

Cut Off Date	July 20, 2018
Remote e-voting State Date	July 25, 2018
Remote e-voting Start Time	9:00 A.M.
Remote e-voting End Date	July 27, 2018
Remote e-voting End Time	5:00 P.M.
Date of AGM	July 28, 2018
AGM Start Time	11:30 A.M.

You are requested to kindly take the same on record.

Thanking you,
For Damodar Industries Limited


Subodh Kumar Soni
Company Secretary

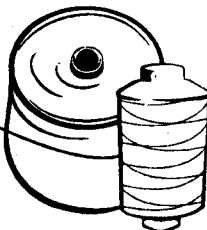
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel.: 91-22-6661 0301/2, 91-22-2300 1199 | Fax : 91-22-6661 0308

Factory : Survey No. 265 / 10 / 1. 2 & 3, Demni Road, Dadra Village, D. & N. H. (U. T.) - 396 230

Tel.: 0260-3253390

E-mail : cs@damodargroup.com | Website : www.damodargroup.com | CIN : L17110MH1987PLC045575



**NOTICE**

NOTICE is hereby given that the 30th Annual General Meeting of the members of Damodar Industries Limited will be held on Saturday, 28th July, 2018 at 11.30 A.M. at the Maheshwari Bhawan, 603, Chira Bazar (J. S. Road), Mumbai – 400 002, Maharashtra, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the reports of the Boards of Directors and the Auditors thereon.
2. To declare a dividend on Equity Shares for the financial year ended March 31, 2018.
3. To appoint a Director in place of Mr. Anil D. Biyani (DIN: 00016554), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Auditors and to fix their remuneration and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to the approval of Members at the 27th Annual General Meeting, the appointment of M/s. Jitendra Mishra & Company Chartered Accountants, (Firm Registration No. 125334W), as Statutory Auditors of the Company, be and is hereby ratified to hold office as such from the conclusion of 30th Annual General Meeting until the conclusion of next Annual General Meeting of the Company, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.”

Special Business:

5. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2019 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with the provisions of Companies (Cost Records and Audit) Rules, 2014 including any statutory amendment(s), modification(s) and re-enactment thereof for the time being in force, the appointment of M/s. Dilip M. Bathija (FRN - 100106) as Cost Auditor to conduct the Cost Audit pertaining to Cost Accounts and Records of the Company for the financial year ending 31st March, 2019, on a remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) subject to applicable taxes and levies be and is hereby approved and ratified by the Shareholders at ensuing Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and deeds and take all steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution.”

6. To Approve the material related party transactions and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, governing the Related Party Transactions and such other rules as may be applicable and amended from time to time, consent of the shareholders be and is hereby accorded for the following arrangements/transactions (including transfer of resource, service or obligation) to be entered into by the Company with effect from date of passing this resolution at ensuing Annual General Meeting and every year thereafter, up to the maximum per annum amounts as appended in table below:



Sl. No.	Name of Parties	Nature of Transactions	Estimated Amount (₹ In Crores)
1.	Suam Overseas Pvt. Ltd.	Sale/Purchase/Job Work	150.00
2.	Shri Damodar Yarn Manufacturing Pvt. Ltd.	Sale/Purchase/Job Work	75.00
3.	Arunkumar Biyani, Ajay D. Biyani and Anil D. Biyani	Remuneration to Director	2.50
4.	Arunkumar Biyani, Ajay D. Biyani and Anil D. Biyani	Interest on Loan	0.75
5.	Aditya Biyani, Payal Biyani, Abhishek Biyani, Radhika Biyani, Aman Biyani, Bhawna Biyani, Manju Biyani, Sanju Biyani, Kanta Biyani, Akshay Biyani, Reiya Biyani, Risha Biyani, Savitridevi Damodarlal Biyani, Arunkumar Biyani-HUF, Ajay Biyani-HUF, Damodarlal Biyani-HUF, Kiara Biyani	Interest on Fixed Deposits	0.50
6.	Aditya Biyani, Payal Biyani, Radhika Biyani, Aman Biyani	Remuneration to Employee	0.75
7.	Arunkumar Biyani-HUF, Ajay Biyani-HUF, Aditya Biyani, Shri Damodar Foundation, Arunkumar Biyani, Ajay D. Biyani	Leasing/sublease/rent for office/Residential flat	0.75

AND to do all such acts, deeds, matters and things, etc. as may be necessary or desirable including any negotiation/ re-negotiation/ modification/ amendments to or termination thereof, of the subsisting arrangements/ transactions or any future arrangements/ transactions and to make or receive/ pay monies in terms of such arrangements/ transactions.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company and/or a Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related parties and severally execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company."

7. To Approve the Acceptance of Fixed Deposits and in this regard to consider and if thought fit to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 73 and 76 and read with Companies (Acceptance of Deposit) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for acceptance of deposits from its members and public on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever and appointment of trustee for depositors and obtain the credit rating from credit rating agencies and extent of deposit insurance from insurance company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

Registered Office:

19/22 & 27/30, Madhu Estate,
Pandurang Budhkar Marg,
Worli, Mumbai – 400 013

By Order of the Board of Directors
For **Damodar Industries Limited**

Sd/-
Subodh Kumar Soni
Company Secretary

Place : Mumbai

Dated: May 26, 2018



NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Pursuant to Section 105 of Companies Act, 2013 and rules made thereunder, a person shall not act as a proxy for more than 50 members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution /authority, as applicable.
3. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the items of special business is annexed herewith..
4. The Share Transfer Books and Register of members of the Company will remain closed from **Monday, July 02, 2018 to Thursday, July 05, 2018 (both days inclusive).**
5. Pursuant to Regulation 36 of the SEBI (LODR) Regulations, 2015, the brief resume/details of the Director being re-appointed, annexed hereto.
6. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting.
7. Section 72 and rule 19(1) Share Capital and Debentures Rules 2014 of the Companies Act, 2013, provides for Nomination by the Shareholders of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by M/s. Link Intime India Pvt. Ltd. on request. Members holding shares in dematerialized form may contact their respective Depository Participants for recording of nomination.
8. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the general meeting.
9. Pursuant to Section 101 of Companies Act, 2013 read with the relevant Rules, the Company is allowed to serve documents like notice, annual reports, etc., in electronic form to its Members. Accordingly, the said documents of the Company for the financial year ended March 31, 2018, will be sent in electronic form to those Members who have registered their e-mail address with their DPs and made available to the Company by the Depositories. However, in case a Member wishes to receive a physical copy of the said documents, the Member is requested to send an e-mail duly quoting his DP ID and Client ID or the Folio number, as the case may be, to cs@damdoargroup.com accordingly, the Company shall update its database by incorporating / updating the designated e-mail address in its records. Please note that the said documents will also be uploaded on the website of the company at damodargroup.com and made available for inspection at the registered office of the Company during business hours of the Company with prior notice.
10. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report of 2018 will be available on the Company's website www.damodargroup.com. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.
11. Route Map showing directions to reach to the venue of the 30th AGM is given at the end of this Notice as per the requirement of Secretarial Standards-2 on "General Meeting".
12. Members holding shares in physical form are requested to inform M/s Link Intime India Pvt. Ltd. (Company's Registrar & Transfer Agent), immediately of any change in their address and bank details. Members holding



shares in dematerialized form are requested to intimate all changes with respect to their address, bank details, and mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the members.

13. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, M/s. Link Intime India Pvt. Ltd. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to M/s. Link Intime India Pvt. Ltd.
14. Members attending the Annual General Meeting are requested to bring with them the followings (as applicable):
 - a) Members holding shares in dematerialized form, their DP & Client ID Numbers. b) Members holding shares in physical form their folio numbers.
 - c) Copy of the Annual Report & Notice.
 - d) The Attendance slip duly completed as per the specimen signature lodged with the Company.
 - e) Member Companies/Institutions are requested to send a copy of the resolution of their Board/Governing Body, authorizing their representative to attend and vote at the Annual General Meeting
15. The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The business as set out in the Notice may be transacted and that:
 - (A) The Company is providing facility for voting by electronic means in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (B) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their vote through ballot paper.
 - (C) The Members who have cast their vote by remote e-voting shall not be entitled to cast their vote again.

The procedure and instructions for members for voting electronically are as under:

- I. The voting period begins at 9.00 A. M. on July 25, 2018 and ends at 5.00 P.M. on July 27, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 20, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. The shareholders should log on to the e-voting website www.evotingindia.com.
- IV. Now click on "Shareholders" to cast your votes.
- V. Now, select the "Damodar Industries Limited" from the drop down menu and click on "Submit". VI. Now Enter your User ID.
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.



- VII. Next enter the Image Verification as displayed and Click on Login.
- VIII. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- IX. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
Dividend Bank Details Or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- X. After entering these details appropriately, click on "SUBMIT" tab.
- XI. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- XII. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XIII. Click on the EVSN for Damodar Industries Limited.
- XIV. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XV. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XVI. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XVII. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVIII. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- XIX. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XX. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles.
- The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.



XXI. Non-Individual shareholders and Custodian:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

XXII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evoting@cdslindia.com.

- (A) The voting right of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut off date of July 20, 2017.
- (B) Mr. Vishal Manseta (Membership No. ACS 25183), Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
- (C) The Scrutinizer shall within a period of three (3) working days from the conclusion of the Shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, votes cast in favour or against, if any, to the chairman of the Company.
- (D) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.damodargroup.com and on the website of CDSL within 3 (three) days of passing of the resolution at the AGM of the Company and communicated to the exchanges i.e. BSE Limited and National Stock Exchange of India Limited.
- (E) Members who are not casting their vote electronically may cast their vote at the Annual General Meeting.

**EXPLANATORY STATEMENT**

(Pursuant To Section 102 (1) of the Companies Act, 2013)

Item No. 5:

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Dilip M. Bathija, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 at a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only), subject to payment of applicable taxes thereon and re-imbursement of out of pocket expenses.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, consent of the members is sought to ratify the remuneration payable to the Cost Auditors.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel and their relatives, is concerned or interested (financially or otherwise) in the resolution as set out at Item No. 5 of the Notice.

Item No. 6:

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The Listing Regulation which has come into operation with effect from December 1, 2015 has also prescribed seeking of shareholders' approval for material related party transactions. The proviso to Section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length basis. Pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following contracts / arrangements / transactions is material in nature and require the approval of the unrelated shareholders of the Company by a Ordinary Resolution:

Sl. No.	Name of Parties	Nature of Transactions	Estimated Amount (₹ In Crores)	Material Terms/Particulars of the contract or arrangement
1.	Suam Overseas Pvt. Ltd.	Sale/Purchase/Job Work	150.00	Purchase of material by the Company from and the sale of Company's product(s) to these companies are dependent on the requirement of the Company for its products from time to time and ability of supply of specified material by these companies. However, such transactions would at all times be on arm's lengths basis and in the ordinary course of the Company's business.
2.	Shri Damodar Yarn Manufacturing Pvt. Ltd.	Sale/Purchase/Job Work	75.00	



Sl. No.	Name of Parties	Nature of Transactions	Estimated Amount (₹ In Crores)	Material Terms/Particulars of the contract or arrangement
3.	Arunkumar Biyani, Ajay D. Biyani and Anil D. Biyani	Remuneration to Director	2.50	As per Agreement with Directors and approved by shareholders
4.	Arunkumar Biyani, Ajay D. Biyani and Anil D. Biyani	Interest on Loan	0.75	Interest at rates not more than the rates prevailing in the market for similar loans.
5.	Aditya Biyani, Payal Biyani, Abhishek Biyani, Radhika Biyani, Aman Biyani, Bhawna Biyani, Manju Biyani, Sanju Biyani, Kanta Biyani, Akshay Biyani, Reiya Biyani, Risha Biyani, Savitridevi Damodarlal Biyani, Arunkumar Biyani-HUF, Ajay Biyani-HUF, Damodarlal Biyani-HUF, Kiara Biyani.	Interest on Fixed Deposits	0.50	As per Unsecured Fixed Deposit Scheme of the Company.
6.	Aditya Biyani, Payal Biyani, Radhika Biyani, Aman Biyani	Remuneration to Employee	0.75	The Board of Director has appointed.
7.	Arunkumar Biyani-HUF, Ajay Biyani-HUF, Aditya Biyani, Shri Damodar Foundation, Arunkumar Biyani, Ajay D. Biyani	Leasing/sublease/ rent for office/ Residential flat	0.75	The Company has entered into agreements with respective related parties for leasing / subleasing / office sharing of the property / flat situated at Mumbai and Silvasa.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto are furnished hereunder:

Name of the Related Party	As per table above
Name of the Director or Key Managerial Personnel who is related, if any	Arunkumar Biyani, Ajay D. Biyani & Anil D. Biyani
	<p>Arunkumar Biyani, Ajay D. Biyani & Anil D. Biyani, Directors of the Company holds 6.67%, 20% & 15% shares respectively of Suam Overseas Pvt. Ltd.</p> <p>Arvind Damodarlal Biyani, Director of Shri Damodar Yarn Manufacturing Pvt. Ltd. is brother of Arunkumar Biyani, Ajay D. Biyani & Anil D. Biyani, directors of Damodar Industries Limited.</p> <p>Aditya Biyani - Payal Biyani, Aman Biyani- Bhawana Biyani are sons and daughters in law of Arunkumar Biyani. Abhishek Biyani- Radhika Biyani are son and daughter in law of Shri Ajay D. Biyani. Smt. Manju Biyani, Smt. Kanta Biyani and Smt. Sanju Biyani are respective wives of Arunkumar Biyani, Ajay D. Biyani and Anil D. Biyani. Akshay Biyani is Son of Anil D. Biyani.</p> <p>Savitridevi Biyani is mother of Arunkumar Biyani, Anil D Biyani, Ajay D. Biyani, Directors of the Company. Reiya and Risha Biyani are Daughters of Aman Biyani. Kaira Biyani is daughter of Aditya Biyani.</p>
Any other information relevant or important for the members to take a decision on the proposed resolution	None



The above contracts / arrangements / transactions were approved by the Audit Committee at its meeting held on May 26, 2018 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities / persons that are directly / indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material Related Party Transactions is sought from the shareholders.

The Board recommends the Ordinary Resolution as set out at item No. 6 of the Notice for approval of the members.

Save and except Mr. Arunkumar Biyani, Mr. Ajay D. Biyani and Mr. Anil D. Biyani Executive Directors the Company and their relatives, to the extent of their of their shareholding interest, if any, none of the other directors/key managerial personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of the Notice.

Item No. 7:

The Board of Directors at their meeting held on 26th May, 2018 approved and recommended the invitation and acceptance of fixed deposits from the members pursuant to Section 73 to 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 as one of the modes to meet the ongoing fund requirements of the Company.

In compliance with the above provisions of the Act and the Rules, the Company is required to obtain approval of its shareholders for a fresh scheme of acceptance of Unsecured Fixed Deposits from the members of the Company and as such, approval of the members by way of Special Resolution is being sought.

Therefore, the special resolution at Item No. 7 to the annexed notice is recommended for your approval.

The draft of the Circular for inviting / accepting Deposits from the Members is given hereunder :

1. GENERAL INFORMATION

(a) Name of the Company : DAMODAR INDUSTRIES LIMITED
19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg,
Worli, Mumbai – 400 013
Phone No. 022-66610301/2
Fax No. 022- 66610308
Email ID – cs@damodargroup.com
www.damodargroup.com

(b) Date of incorporation of the company : 11th December, 1987

(c) The business carried on by the Company & its Subsidiaries with details of branches or units, if any:

The Company is engaged in the business of manufacturing and processing of Cotton yarn and Fancy yarn.

The Company has its Head office at Mumbai and factory at Silvassa.

OFFICE : The Company has office at:-
Mumbai : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013
: 5/145-B, Dr. Viegas street, Ground floor, Kalbadevi, Mumbai – 400 002
WORKS : The Company's manufacturing units are situated at:-
Dadra (U.T.) : Survey No. 265/10/1, 2, 3, Demni Road, Dadra Village, Silvassa – 396 230
Daman (U.T.) : Plot No. 165/67/68, Dabhel Ind. Co.-Op. Soc., Dabhel, Nani Daman – 396210

The Company has no subsidiaries.



(d) Brief particulars of the managements of the company.

The company is managed by the Managing Director and Whole-Time Director's, subject to the supervision, direction and control of the Board of Directors.

(e) Name, Occupation and Addresses of the Directors:

Name of Director	Address	DIN	Occupation
(i) Shri Arun Kumar Biyani (Executive Chairman)	1702, Sumer Trinity Tower No.1, New Prabhadevi Road Mumbai – 400 025	00016519	Business
(ii) Shri Ajay D. Biyani (Managing Director)	1704, B-2, 17th Floor, Sumer Trinity, New Prabhadevi Road, Prabhadevi, Mumbai – 400 025	00014896	Business.
(iii) Shri Anil D. Biyani (Whole-Time Director)	1804, B-2, 17th Floor, Sumer Trinity, New Prabhadevi Road, Prabhadevi, Mumbai – 400 025	00016554	Business
(iv) Shri Girdharlal S. Daga (Director)	31-7th Floor, Gita Smruti Building PT Ramabhai Road, Gamdevi, Mumbai – 400 007	00115772	Practicing Chartered Accountant
(v) Shri Raghavan Srinivas (Director)	E 203, Vatika Township Near Model Town Dumbhal, Surat - 395010	07090385	Service
(vi) Shri Ashok Kumar Damani (Director)	83, Mistry Park Co- op Society 77, Bhulabhai Desai Road Breach Candy, Mumbai – 400026, Maharashtra	00069143	Business
(vii) Smt. Farida Bomi Jambusarwalla (Director)	495, Homiyar Villa, Daulat Nagar, Vapi Daman Road, Chala, Vapi - 396191 Gujarat.	07139945	Consultant

(f) Management's perception of risk factors:

The deposit accepted by the company are unsecured and rank pari passu with other unsecured liabilities of the company.

(g) The Company has not made any default in -

- i) repayment of Deposits or interest thereon
- ii) statutory dues;
- iii) debentures and interest thereon - N.A.
- iv) loan from any bank or financial institution and interest thereon.

**2. PARTICULARS OF THE DEPOSIT SCHEME :**

a.	Date of passing of board resolution	May 26,2018
b.	Date of passing of resolution in the general meeting	Resolution has been proposed for the Approval of members in the notice convening 30th Annual General Meeting to be held July 28, 2018.
c.	Type of deposits	UNSECURED DEPOSITS

d. Amount which the company can raise and the aggregate deposits actually held as on 31st March, 2018.

(Rs.in Lacs)

Sl No.	Particulars	Limit up to which deposit can be accepted	Deposit outstanding as on March 31, 2018
1.	From Public (35% of the aggregate paid up capital and free reserves)	3,693.27	2,920.67
2.	From Share Holders or any guarantee by any Director (10% of the aggregate paid up capital and free reserves)	1,055.22	722.53
	Total	4,748.49	3,643.20

- The Aggregate of Deposit actually held on the last day of the immediately preceding financial year, i.e. March 31,2018:Rs.36,43,20,000/-.
- The aggregate of Deposits repayable within the next Twelve months as on the last day of the immediately preceding financial year i.e. March 31, 2017:Rs.4,11,47,000/-.

e. Terms of rising of deposits: Duration, Rate of interest, mode of payment and repayment:**SCHEME - Quarterly Interest Payable**

Period (Months)	Minimum deposit	Rate of Interest (p.a.)	Rate of Interest (p.a.) Senior Citizen / Members/ Employee of the Company
12	25,000	10.00%	10.50%
24	25,000	10.50%	11.00%
36	25,000	11.00%	11.50%

f. TERMS & CONDITION GOVERNING FIXED DEPOSIT SCHEME:**APPLICATION AND AMOUNT OF DEPOSIT:**

- 1. APPLICATION FOR UNSECURED DEPOSITS** will be accepted in the prescribed form, duly completed, should be lodged at the Fixed deposit Department of the company at the Company's Registered Office at Mumbai or Factory at Silvassa or at the offices of the authorised brokers.
- Deposit should be made by an "A/c Payee: cheque /bank draft payable at Mumbai and drawn in favour of DAMODAR INDUSTRIES LIMITED and payable at Mumbai. OUTSTATION CHEQUE WILL NOT ACCEPTED.
- Deposited will not be accepted in cash and Fixed cannot be placed out of/utilizing any kind of borrowed funds & depositors will have to give a declaration that the deposit is not made out of the borrowed funds from any sources.
- Minimum amount of Unsecured deposit accepted in Rs.25000/- and in Multiples of Rs.1000/- thereafter.



5. Unsecured Deposits will be accepted from Resident Individuals (either in single name or in joint names not exceeding three). Deposits from minors will be accepted only through guardians. Deposit will not be accepted from Non- Residents, Foreign Nationals, Unregistered Trust and Partnership Firm. Signature by thumb impression must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under his official Seal.

PERIOD OF DEPOSIT AND INTEREST

6. Unsecured Deposit shall be for a fixed period of 1, 2 or 3 years. Interest will be due and payable quarterly on 31st March, 30th June, 30th September and 31st December every year and last payment of interest will be on the date of maturity of deposit. Interest will be calculated on the basis of 365 days a year from the date of realization of the cheque/demand draft by the company.
7. Interest will cease on the date of maturity of the deposit.
8. Payment of interest will be made by ECS/"account payee" cheques drawn on the Company's Bankers and payable at par at specified branches in India. Interest warrants will be dispatched by ordinary post and shall not be responsible for any loss and delay in transit. Where the due date falls on a Sunday/ Bank Holiday, the payment will be made on the next working day.
9. Notification to the company regarding change in address etc. must be lodged at least 45 days before the date on which interest payment falls due.
10. Excess Interest paid, if any, under any circumstances, will be recovered from the subsequent payment of interest or the principal amount.

INCOME TAX ON INTEREST

11. If the interest paid at any time exceeds the limits prescribed by the Income Tax Act, 1961, Tax at appropriate rate will be deducted at source from Interest. Under the regulation currently in force, no tax will be deducted if the amount of interest paid and/or credited in a year does not exceed Rs. 5000/-. In case of a depositor with total income less than the minimum liable to tax during the financial year (i.e. 1st April to 31st March), no tax will be deducted on producing a declaration to the effect in the prescribed Form (in duplicate) duly signed by the depositor at the beginning of each financial year.
12. Tax to be deducted will be determined after clubbing all deposits a person has in his/her capacity as the first named depositor.

UNSECURED FIXED DEPOSIT RECEIPTS:

13. Unsecured Deposits will be accepted in joint name not exceeding THREE. The First depositor will be regarded as the benefit owner of the Deposit and will be treated as the payee for the purpose of deducting tax U/s 194A of the Income Tax Act, 1961.
14. All Correspondence in such deposits will be addressed to the person whose name appears first on the unsecured deposit receipt. All cheque/warrants for the payment of principal amount will be drawn in favour of the person(s) opted in the application form. Any discharge given by such persons for payment of interest and the principal amount shall be valid and binding on all the joint depositor. No subsequent change in the order of names of depositor/s or replacement of the joint depositors/ will be accepted.
15. In case of instruction on any matters (except re-payment as opted in the application for overleaf), relating to this fixed deposit are to be given, application in that behalf should be signed by all the joint holders and not by any one of them. The Company shall not act upon instruction of any one of them and they shall not be binding to the company.



16. Deposit Receipt will be forwarded by Registered Post/Courier at the address of the first applicant given in the Applicant Form.
17. In case deposits made in joint names, all correspondence/payment of interest and refund will be in favour of the first named depositor only.
18. In the event of loss, destruction or mutilation of the Fixed Deposit Receipt, the Company may, at its sole discretion, issue a duplicate receipt, subject to compliance with such terms and conditions, including indemnity from the depositor(s) as the Company may require. All expenses in this connection will be borne by the depositor(s).
19. Deposit receipts are neither negotiable nor transferable. However, the Company may, at its sole discretion permit the addition of one name of the Deposit Receipt under certain circumstances and subject to such terms and conditions as it may deem fit.
20. The Company will take approximately Twenty one days to issue Deposit Receipts.

RENEWAL / REPAYMENT OF DEPOSITS

21. The deposit receipt duly discharged on a revenue stamp should be sent to the Company at its Registered Office at Bombay at 30 days before the date of maturity, to enable the Company to renew/refund the deposit on the due date. No renewals will be done after expiry of a period of 3 months from the date of maturity. Deposits may be renewed on the basis of fresh application but solely at the discretion of the Company.
22. NO PART RENEWAL/REFUND will be permitted. No change in the order of depositors will be allowed.
23. Fixed deposits will be repaid only on maturity. However, the Company may, at its sole discretion, permit premature refund. In such cases, the rate of interest payable on such deposits will be reduced by such percentage as prescribed under the Companies (Acceptance of Deposits) Rules, 2014. Excess interest paid, if any, will be recovered from the principal amount at the time of repayment. It is clarified that no interest will be paid on premature withdrawal of deposits before a period of six months.
24. Repayment of fixed deposits will be made by account payee cheques drawn on Company's bankers and payable at per at all its branches in India. Refund cheques will be dispatched by ordinary post//Courier. However, cheques of ₹ 10,000/- and above will be sent by Registered Post. Where the due date for the payment falls on Sunday / Holiday, the payment will be made on the next working day.
25. In event of death of the first depositor, the repayment of deposit and payment of interest will be made to the person first in order of the heirs and/or legal representatives of the deceased.
26. In the event of death of sole depositor, the fixed deposit amount together with interest due thereon, will be paid to the nominee, if any, stated in the application, on proof of identity or to the legal representative(s) of the deceased on production of proper legal representation such as Probate of the Will, Succession Certificate or Letters of Administration granted by a Court of Competent Jurisdiction.

NOMINATION

27. Nomination facility may be availed only by individuals applying singly Minors may also be nominated.

However the applicant should appoint a guardian other than himself. In the event of death of the deposit holder, the Company will deal with the guardian, till the minor attains majority. The nominee must be a Resident Indian Only. An NRI cannot be nominated. If the nominee pre-deceases the deposit holder, he applicant can, on production of death certificate, substitute the name of the nominee and guardian.



28. The company will not recognize any lien on or assignment of Unsecured Fixed Deposit and/or interest thereon.
29. The Company reserves the right, subject to the provision of the companies (Acceptance of Fixed Deposits) Rules, 2014 as amended from time to time.
- (a) To accept deposited only for such period as it may decided from time to time.
 - (b) To reject any application for a fresh deposit or for renewal without assigning any reason.
 - (c) To repay deposits prematurely before the due date.
30. Deposit will be subject to the Companies (Acceptance of Deposit) Rules, 2014 as amended from time to time and any other regulation prescribed by the Central Government, the Reserve Bank of India, or any other statutory authority.
31. In case Deposit is made under Power of Attorney, the relevant Power of Attorney must be lodged with the company at the time of Application.
- In case of loss refund/interest cheque, duplicate will be issued only after 4 months on production of an indemnity bond duly signed by all depositors. All expenses in this connection will be borne by the depositor(s).
32. The Company reserves the right to commence/discontinue at any time acceptance of deposits and to alter or amend any of the terms and conditions mentioned hereinabove without assigning any reasons.
33. All complaints/ grievances may be sent to Stakeholder Relation Committee.
34. Unsecured Fixed Deposits accepted are subjected to Mumbai Jurisdiction.

g. Proposed Schedule

This Scheme is applicable on the date on which the members of the company will approve the same. The circular issued under this scheme is valid until expiry of the six months from the date of closure of Financial Year in which it is issued or until the date on which the financial statement is laid before the company in Annual General Meeting or, where the annual general meeting for any year has not been held, the latest day on which that meeting should have been held in accordance with the provision of the Act, whichever is earlier.

h. Object of raising the deposit

To meet financial requirement for the running the business of the company.

i. Credit rating obtained:

Name of the Credit Rating Agencies Rating obtained: CRISIL Limited

Rating: FA-/Stable

Meaning of the rating obtained: This rating indicates that the degree of safety regarding timely payment of interest and principal is satisfactory.

Date on which rating was obtained: 29/09/2017



j. Extent of deposit insurance:

The Company will obtain cover for the unsecured deposit and interest due thereon. The deposit insurance contract shall provide in case the company defaults repayment of Principal amount and interest thereon, the depositor shall be entitled to the repayment Principal amount and interest thereon, in case of any deposit and interest not exceeding rupees Twenty Thousand, the deposit insurance contract provides for payment of the full amount of deposit and interest and in the case of any deposit and interest thereon in excess of rupees Twenty Thousand, the deposit insurance covers for payment of upto Rupees Twenty Thousand for each depositor.

The same terms and conditions including rate of interest are also applicable to Promoter Directors and key Managerial personnel.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise, in the aforesaid resolution.

By Order of the Board of Directors
For **Damodar Industries Limited**

Sd/-

Subodh Kumar Soni
Company Secretary

Place : Mumbai
Dated: May 26, 2018



DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE - APPOINTMENT AT THE 30th ANNUAL GENERAL MEETING

(Pursuant to Regulations 17 of the SEBI (LODR) Regulations, 2015)

Name of the Director	Mr. Anil D. Biyani
Date of Birth	09.06.1964
Nationality	Indian
Date of appointment on Board	28.03.1992
Qualification	Bachelor of Business Administration
Expertise in specific functional areas	Wide and rich experience in the field of Marketing, Trading and Corporate Management and production process aspects of yarn.
Directorships held other companies	N.A.
Member of Committees of the Board	CSR Committee
Member of committees in other Companies	Nil
Shares held in the Company	14,75,000

Route map for the venue of the 30th Annual General Meeting

